

**OWEN ELECTRIC COOPERATIVE
REGULAR BOARD MEETING
June 30, 2017**

PRESENT The regular meeting of the Board of Directors of Owen Electric Cooperative, Inc., was held at the Headquarters Building in Owenton, Kentucky, on June 30, 2017. All Directors were present, along with: Mark Stallons, Mike Cobb, Rusty Williams, Ann Wood, April Brown, Jennifer Taylor, Missy Moore and Attorney James Crawford.

**CALL TO ORDER,
PLEDGE OF ALLEGIANCE
AND INVOCATION**

The meeting was called to order, and the Pledge of Allegiance and invocation were given by John Grant and Mike Cobb, respectively.

ADOPTION OF

AGENDA Upon a motion by John Grant, seconded by Eddie McCord, the Board voted unanimously to adopt the June, 2017, Board Meeting Agenda as presented.

MINUTES

APPROVED Upon a motion by Charlie Richardson, seconded by Rick Messingschlager, the Board voted unanimously to approve the May 25, 2017, Board Meeting Minutes as submitted.

SAFETY

MOMENT Rusty Williams presented the safety moment on intersection accidents and how to avoid them.

**MEMBER
CONCERNS**

None.

**NEW MEMBERS
ACCEPTED**

The Directors then reviewed and accepted the listing of 562 New Members.

**REVIEW OF LISTING OF
TERMINATED ACCOUNTS**

The Directors then reviewed and accepted as information a listing of the terminated accounts.

REVIEW OF PRESIDENT'S CONSULTANT'S AND DIRECTORS'

EXPENSES The Directors then reviewed and accepted as information a listing of the previous month's expenses incurred by the President, Consultant and Directors.

UNCOLLECTIBLE WRITE-OFFS AND CAPITAL CREDIT PAYMENT

The Board reviewed 73 member write-offs of \$14,362.96.

The Board reviewed payment of \$20,946.04 in Capital Credits.

Upon a motion by Hope Kinman, seconded by Rick Messingschlager, the Board voted unanimously to approve the Uncollectible Write-Offs and Capital Credit Payments.

HUMAN RESOURCES

April Brown presented the Human Resources Services report for the month of May, 2017, in accordance with the summary attached hereto and made part of these minutes.

MEMBER SERVICES

Mike Cobb presented the Member Services report for the month of May, 2017, in accordance with the summary attached hereto and made part of these minutes. Mike reported in detail about the cooperative solar program and the coop website that explains the project in detail. He reported that through the end of May, fifteen (15) coop members have licensed forty-two (42) solar panels. Mike reviewed with the Board the 2017 annual meeting details.

CORPORATE AND RISK MANAGEMENT

Ann Wood presented the Corporate and Risk Management report for the month of May, 2017, in accordance with the summary attached hereto and made part of these minutes. Ann reported on four (4) pending PSC cases involving the coop. She also discussed with the Board in detail a survey of PSC rate case awards to coops over the past few years. Ann reported margins year to date are \$1,359,423. She also updated the Board on the coop's risk management project. Ann advised the Distributed Generation Unit incurred a net loss year to date of \$10,291.

OPERATIONS AND TECHNOLOGY

Rusty Williams presented the Operations and Technology report for the month of May, 2017, in accordance with the summary attached hereto and made part of these minutes. Rusty also gave an extensive presentation on the benefits of not going out for bid(s) on the Cheyene and Asplundh contracts for years 2018 through 2021. After his presentation, the Board agreed that rebidding the two (2) contracts would not be in the coop's best interest.

ENGINEERING

Jennifer Taylor presented the Engineering report for the month of May, 2017, in accordance with the summary attached hereto and made part of these minutes.

COMMITTEE ROTATIONS

Upon a motion by Alan Ahrman, seconded by John Grant, the Board voted unanimously to approve the Board committee assignments in accordance with the listing of same attached hereto and made part of these minutes.

Upon a motion by Charlie Richardson, seconded by John Grant, the Board voted unanimously to elect the following officers:

<u>Chairman</u>	-	<u>Robert True</u>
<u>Vice Chairman</u>	-	<u>Alan Ahrman</u>
<u>Secretary</u>	-	<u>Rick Messingschlager</u>

EKPC REPORT

Alan Ahrman presented the June, 2017, Board Meeting report for the East Kentucky Power Cooperative, Inc., in accordance with the summary and minutes of said meeting prepared by EKPC staff. The actual summary and minutes cannot be attached to these minutes because of the terms of a Confidentiality and Non-Disclosure Agreement EKPC has required the coop's director representative and CEO to sign before being allowed to attend said meetings.

KAEC REP. Robert True reported there was no KAEC meeting in June, 2017.

ATTY. REP. Jim Crawford reported there was no new litigation for the month.

UPDATES BY MR. STALLONS

Mr. Stallons reported on the following:

JCTC Ribbon Cutting Ceremony - Mr. Stallons advised that the ribbon cutting ceremony for the new Jefferson Community and Technical College (JCTC) facility near the entrance to General Butler State Park in Carrollton will be held at 2:00 p.m., on August 9, 2017, and that the Board and coop staff are invited to attend.

TRAINING/MEETINGS

Mr. Stallons reminded the Board of the following training/meetings:

OEC Regular Board Meeting - July 27, 2017

OEC Regular Board Meeting - August 31, 2017

OEC Regular Board Meeting - September 28, 2017

NRECA Regional Meeting - October 12-13, 2017

OEC Regular Board Meeting - October 26, 2017

KAEC Annual Meeting - November 20-21, 2017

OEC Regular Board Meeting - November 30, 2017

NRECA Winter School - December 1-6, 2017

OEC Regular Board Meeting and Christmas Luncheon - December 14, 2017

OEC Regular Board Meeting - January 25, 2018

OEC Regular Board Meeting - February 22, 2018

NRECA Annual Meeting - February 22-28, 2018

Director's Conference - March 25-28, 2018

OEC Regular Board Meeting - March 29, 2018

Legislative Conference - April 8-10, 2018

OEC Regular Board Meeting - April 26, 2018

OEC Regular Board Meeting - May 31, 2018

CFC Forum - June 10-13, 2018

OEC Regular Board Meeting - June 28, 2018

OEC Regular Board Meeting - July 27, 2018

OEC Regular Board Meeting - August 30, 2018

OEC Regular Board Meeting - September 27, 2018

NRECA Regional Meeting - October 9-11, 2018

OEC Regular Board Meeting - October 25, 2018

OEC Regular Board Meeting - November 29, 2018

OEC Regular Board Meeting and Christmas Luncheon - December 20, 2018

OLD BUSINESS

None.

NEW BUSINESS

None.

ADJOURN Upon a motion by Charlie Richardson, seconded by Hope Kinman, the Board voted unanimously to adjourn the meeting.

Robert L. Lane
Chairman

Rick Messinghoff
Secretary